

MIAMI-DADE WATER AND SEWER DEPARTMENT - FINANCIAL PROJECTION
Consolidated Financial Projection - Water and Wastewater Systems (\$000)
(On an accrual basis for Budget Purposes)

Description	Opr Revenues at 100%			Opr Revenue Budget and Future at 98% and 95%				
	FY 13-14 Actual	FY 14-15 Actual	FY 15-16 Actual	FY 16-17 Adopted	FY 17-18 Future	FY 18-19 Future	FY 19-20 Future	FY 20-21 Future
Operating Revenues								
	Future Required Rate Increase:			9%	9%	9%	10%	
Water System Revenues	\$263,613	\$285,438	\$291,043	\$306,020	\$339,043	\$366,876	\$397,127	\$433,419
Wastewater System Revenues	\$315,237	\$327,878	\$368,739	\$377,323	\$400,236	\$432,078	\$466,620	\$507,773
Total Operating Revenues	\$578,850	\$613,316	\$659,782	\$683,343	\$739,279	\$798,954	\$863,747	\$941,192
Non-Operating Revenues (Interest Income and Two Month O&M Budget Carryover- begin bal)	\$63,976	\$70,905	\$75,710	\$75,053	\$83,325	\$89,584	\$93,333	\$89,431
Total Revenues	\$642,826	\$684,221	\$735,492	\$758,396	\$822,604	\$888,538	\$957,080	\$1,030,623
Operating Expenditures								
Operating Expenditures								
Water System O&M	(\$150,021)	(\$157,527)	(\$169,934)	(\$183,087)	(\$191,141)	(\$199,599)	(\$208,448)	(\$217,795)
Wastewater System O&M	(\$199,822)	(\$211,380)	(\$218,554)	(\$246,741)	(\$257,559)	(\$268,911)	(\$280,784)	(\$293,311)
Total O&M Expenses	(\$349,843)	(\$368,907)	(\$388,488)	(\$429,828)	(\$448,700)	(\$468,510)	(\$489,232)	(\$511,106)
Non-Operating Expenditures								
R&R Contribution from Operating Revenues	(\$63,205)	(\$70,535)	(\$65,398)	(\$80,000)	(\$100,000)	(\$110,000)	(\$120,000)	(\$130,000)
Fire Hydrant Fund	(\$2,157)	(\$2,113)	(\$2,149)	(\$2,469)	(\$2,494)	(\$2,519)	(\$2,544)	(\$2,569)
Total Transfers to Capital Funds	(\$65,362)	(\$72,648)	(\$67,547)	(\$82,469)	(\$102,494)	(\$112,519)	(\$122,544)	(\$132,569)
Debt Service - Existing (net of Swap Receipts)	(\$154,955)	(\$164,722)	(\$169,392)	(\$168,812)	(\$167,736)	(\$166,560)	(\$166,356)	(\$166,308)
Debt Service - Future (Proposed WIFIA Funding would reduce future Debt Service Payments)				(\$4,474)	(\$28,891)	(\$62,865)	(\$97,410)	(\$135,455)
Total Debt Service	(\$154,955)	(\$164,722)	(\$169,392)	(\$173,286)	(\$196,627)	(\$229,425)	(\$263,766)	(\$301,763)
Non-Operating Expenditures (Two Month O&M Budget Carryover- end bal)	(\$67,666)	(\$72,944)	(\$105,065)	(\$71,638)	(\$74,783)	(\$78,084)	(\$81,538)	(\$85,185)
Transfers to W&S General Reserve Fund	(\$5,000)	(\$5,000)	(\$5,000)	(\$1,175)	\$0	\$0	\$0	\$0
Transfer from/(to) Rate Stabilization	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Non-Operating Expenditures	(\$72,666)	(\$77,944)	(\$110,065)	(\$72,813)	(\$74,783)	(\$78,084)	(\$81,538)	(\$85,185)
Total Expenditures	(\$642,826)	(\$684,221)	(\$735,492)	(\$758,396)	(\$822,604)	(\$888,538)	(\$957,080)	(\$1,030,623)
Net Overage/(Deficit) in Revenues	\$0	\$0	\$0	\$0	(\$0)	(\$0)	\$0	\$0
Reserve Fund Balances								
Rate Stabilization Fund Balance	\$30,534	\$30,534	\$30,534	\$30,534	\$30,534	\$30,534	\$30,534	\$30,534
Water and Sewer Reserve Fund Balance	\$39,065	\$39,065	\$39,065	\$41,017	\$52,642	\$40,160	\$28,029	\$23,697
Balance Due from County's General Reserve on FY 2012 WASD Loan	\$20,000	\$15,000	\$10,000	\$5,000	\$0	\$0	\$0	\$0
Reserve Required By Bond Ordinance (Two Month O&M Budget)	\$59,430	\$63,834	\$68,551	\$71,638	\$74,783	\$78,085	\$81,539	\$85,184
Average Residential Customer Bill (6,750 gallon user) and Wholesale Rate per Thousands Gallons								
Average Residential Customer Bill (6,750 gallon user)	\$45.39	\$48.11	\$51.11	\$55.20	\$60.16	\$65.58	\$71.48	\$78.63
Water Wholesale Rate per thousand gallons	\$1.7142	\$1.7816	\$1.7341	\$1.7341	\$1.8208	\$1.9118	\$2.0074	\$2.1078
Average Wastewater Wholesale Rate per thousand gallons	\$2.4552	\$2.5600	\$2.7879	\$2.9477	\$3.0951	\$3.2498	\$3.4123	\$3.5829

Notes:
For Budget Purposes, Adopted and Future Revenues are reflected as: 98% Retail and 95% Wholesale of anticipated receipts.
Future Debt Service is calculated based on Revenue Bond Issuances; WIFIA funding would reduce Future Debt Service payment amounts.